

April 17, 1979

LB 492, 348

defeated with other, in combination with some other controversial things. So that is merely a technical correction where the language does not read properly when referring to these vehicles. The second portion changes the interest rate from eighteen to sixteen percent and it is my understanding that Senator DeCamp does not object to the cutting down to sixteen percent, that it is generally understood that the industry can live with a sixteen percent usury rate even with the existing national interest rate, so I think at this time to go off 2% more than is needed by the industry is really a mistake for this Legislature and I would certainly ask the body to support the amendment, one which is a technical correction which makes it read incorrectly. The other which strikes the eighteen percent interest in the bill and makes the new usury rate sixteen percent rather than eighteen percent but would still be livable for the industry and a little bit of protection for those that might abuse this. Thank you.

SPEAKER MARVEL: Any further discussion on the amendment? All those in favor of the Burrows amendment to LB 492 vote aye, opposed vote no. Have you all voted? We are voting on the Burrows amendment to LB 492. Have you all voted? Have you all voted? Have you all voted on the Burrows amendment to 492? Record.

CLERK: 25 ayes, 1 nay on the adoption of Senator Burrows' amendment.

SPEAKER MARVEL: The motion is carried. The amendment is adopted. Are there other amendments to the bill?

CLERK: I have nothing further on the bill, Mr. President.

SPEAKER MARVEL: Senator DeCamp, do you want to move the advancement of the bill? Excuse me, Senator Wesely, go ahead.

SENATOR WESELY: I will move for the advancement of LB 492 to E & R for engrossment.

SPEAKER MARVEL: All in favor of that motion say aye, opposed no. The motion is carried. The bill is advanced. LB 348.

SENATOR WESELY: Mr. Speaker, I move the E & R amendments to LB 348.